GOSSIP OF THE STREET

MACHINERY OF BOND HOUSES TURNED OVER TO HELP LOAN

Sales Forces to Concentrate on Victory Drive Until Campaign Ends-Gossip of the Street

BOND and investment houses have virtually turned over their whole machinery to the Victory Loan. There will be little if anything in

the way of regular business transacted from now until the campaign is over. Within the last few days the enthusiasm over the loan has been accumulating, and today will witness such a burst that, according to many in the financial district, all previous efforts along this line will pale into insignificance before it. Among the wiser heads there is a fear of superconfidence on the part of the workers. They argue that there is a lot of selling in an issue of \$4,500,000,000 of bonds, and that while subscriptions may pile in during the first two or three days at a record rate, it is the days in the middle of the campaign that try the patience and courage of the men and women workers.

A banker remarked that Dwight W. Morrow, of J. P. Morgan & Co. at a meeting of the wholesale dry goods committee in New York, was right

The Victory Liberty Loan is going to be a very great test for you men. It is not going to be easy to get the bands to play in the same way they played when soldiers were going over to France. It is going to be a test of character that didn't come while the war was on. Can we go on when things do not look so bright, when we are not stimulated by the greater sacrifices that younger men are making?

"Your work of the next few weeks will require what some one has called '3 o'clock in the morning courage." There won't be any glamour about it. Your task is to be the discharge of a sacred obligation to our own soldiers

Bond Houses Will Not Solicit Business During Drive

While bond houses and institutions will not solicit business during the Victory Loan drive, some of the larger institutions believe there will be a better over-the-counter trade than during any previous loan period. At the moment the market appears to be at a standstill as far as it shows on the surface, but underneath the surface there seems to be an insistent demand for the better class of high-yield investment securities. This indicates an abundance of funds and is at least one of the reasons why it is expected that the Victory Loan will be largely oversubscribed. The other reasons are that the Victory Bonds are especially attractive and are expected to sell at a premium; but best of all, the public appears to be in a mood

The western market bond houses, it is said, are turning their sales forces over to the government, and in all centers there is much enthusiasm in the belief that the last loan will be a great success. With the Victory Loan begun and with the peace treaty nearly ready, investment interests are looking ahead to a big market before midyear. Extravagant predictions are made by many concerning what the market will be for a long time, but it is believed in the most conservative circles that much investment business will be transacted after the loan is out of the way.

Next to the Victory Loan campaign, the signing of the peace treaty, which it is said also involves approval of the league of nations, is the dominant influence in the investment market today. It would be difficult to find any one in the financial district who does not believe that a wonderful era of prosperity is ahead of the United States as soon as peace is signed. Some say the change has arrived already.

Conditions in the financial and business world find expression in the following opinions by local banking and investment houses:

Frazier & Co. say: A general survey of various lines of business would indicate a most remarkable change of sentiment in the last two weeks.

Many lines of business which up to that time were absolutely dead are reporting a very considerable volume of orders. We believe that the tide has turned and that from this time on we will begin to approach a period of

Chandler Brothers & Co .- The apparent close approach of peace settlement, the confident belief that large business expansion is imminent, the exploitation of all securities that passed prosperously through war into peace and the favorable announcement of conditions governing the Victory Loan flotation were the basic conditions upon which the continued buying of the above mentioned shares was conducted. There seems every fitness in the selection of the oil and motor and equipment stocks to be leaders in such a movement, as they are sure to participate very generously in the inevitable expansion of these departments of industry. There should also be notable growth in the electric shares, Westinghouse Electric paying 7 per cent upon par \$50, is very cheap around current prices, 47, especially as they are known to have very large unfilled orders and also because large accumulations of earned dividends must soon eventuate to stockholders, benefits from the large earnings of recent years, much of which has been used to increase

Butcher, Sherrerd & Hansell-War automatically made the United States the financial and business center of the civilized world. To hold this position of leadership in money and business matters, now that Great Britin, France, Belgium, Italy and the neutral headquarters for business and finance in Europe are again approaching normal, will require every effort of our business men and financiers, together with the heartiest co-operation

of our federal government. The recent course of the stock market would seem to indicate that an increasing number of people' felt that our representatives in Washington are about to realize it is necessary for them to enact wise constructive legislation, if we as a nation are to prevent business and financial supremacy from slipping through our fingers.

A stern chase is a long chase. If we once lose this fortunate position

it will take us many years, at a high cost in money, to regain it. Will our public servants in Washington be wise enough to meet the situation? Jones & Baker say: William C. Redfield, secretary of the department

of commerce, has written to us, saying that "the condition of the country is sound, the number of failures small.

"The bank resources were never larger or more liquid. America stands firmly on her feet without fear of the future. We have a great loan to face and heavy taxes to pay, but we shall meet them fearlessly and successfully and in a few months shall find that our faces are turned toward a bright and prosperous future.

'How can we help, each of us, in this period of reconstruction? One way is to talk and act as optimists, for the chief thing needed is confidence. The profiteer has no place among us now. Go after him wherever you find him! He it is who plays into the hands of the Bolshevik. He it is who provides a basis for the I. W. W.

"Do not try to sustain prices for the sake of large profit. That pro-longs the agony. That prevents the return of confidence. It is better far to lose something for a month or two than to prolong the hesitation for six or eight months or a year. Business now faces an opportunity for a sacrifice temporarily, of personal profits that the greater gain may come when the buying movement starts. Business can aid the buying movement, can stimulate it, can bring it nearer by letting the public know it will be

There is no doubt, humanly speaking, that prosperity lies ahead for America, but there is yet an unsolved doubt as to what use America will A. B. Leach & Co. report: The Union Light, Heat and Power Com-

pany shows for March an increase in gross income for bond interest of more than 27 per cent over March, 1918. The most satisfactory feature of it is that there is a gain in the gas department as well as the electric department, which forecasts a strong showing for the remainder of the year. Gross earnings for the gas department increased 16.28 per cent; electric department, 11.25 per cent; water department, 8.14 per cent. Net earnings of the gas department showed an increase of 31.97 per cent; electric department, 22.11 per cent; water department, 96.30 per cent.

Hecker & Co .- With the news from Paris highly satisfactory, indicating an early settlement of the peace problem, sentiment in Wall street is rather cheerful and there is confidence that the forthcoming Victory Loan will be well received by the public at large. No further disturbance in the money market is expected by the placing of this issue, which should give a basis for renewed constructive activity in the stock market. The leading steel, copper and equipment shares should be bought on any reaction.

Henry Doherty & Co. report: The new Cunard transatiantic liners will be oil-driven, according to an official statement by the Cunard Line. This illustrates the intense effort the great British shipping interests are making to hold maritime supremacy. The New York World's London correspondent has been informed that the Cunard Line has considered converting the Aquitania. Mauretania and other ocean leviathans from coal to oil burners, but that the cost of reconstruction, as estimated, is prohibitive. With the Russian and Rumanian oil fields temporarily closed and nine-tenths of the British oil supply coming from this side of the ocean, British interests are trying to secure American and Mexican oil supplies by longterm contracts running into large figures.

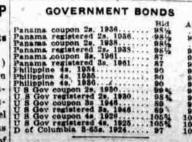
The Cunard and other associated companies, it is understood, now have twenty-nine vessels in course of construction. Most of them are of standard type, 20,000 tons, and are built to carry both passengers and cargo. They The alternative is provided because of the uncertainty of readily acquiring the necessary oil supplies. The example of the American shipping board in structing bil burners for some time has been closely watched by British shipping interests.

STEEL PRICE TALK HELD UP

Illness of Robert b. Lovett Prevents Resumption of Negotiations Washington, April 21 .- (By A. P.)

Resumption of negotiations between the Department of Commerce's industrial board and the railroad administration over the standardisation of steel prices was planned for today, but was estponed because of the illness of obert S. Lovett, one of the representatives of Director General Hines.

The conference probably will be held thin a few days.



JUDGE GARY SCORES

Railroads Would Have Benefited by New Schedule, Says Steel Corporation's Head

Hoboken, N. J., April 21.-Discussing the controversy between the railroad administration and industrial board of the Department of Commerce over steel prices, Elbert H. Gary, chairman of the board of directors of the nited States Steel Corporation, told its stockholders at their annual meet-ing here today that if the railroad administration had accepted the judgment of the industrial board as to prices for teel products, the railroads would have benefited to a large extent and business would have been stimulated.

He said that the business of the carriers would have shown improvement, and called attention to the fact that last year the steel corporation had paid to the railroads \$180,000,000 in freight barges. 'No criticism to any extent had been made, he pointed out, when

charges. 'No criticism to any extent had been made, he pointed out, when railroad freight rates had been increased.'

The refusal of the railroad administration to accept the industrial board's prices. Chairman Gary characterized as "a misunderstanding all around' between the steel industry, the board and the railroad administration.' The controversy had been, however, between the two government departments, and if there was any blame attached, 'the public will no doubt place it where it belongs,' he said.

Stating that he based his opinion on statements given to the public by the railroad administration, Mr. Gary said that there seemed to be "a radical mis conception" on the part of the administration as to the purport of the appointment of the industrial board and its activities.

its activities.

its activities.

"The railway department," he said, "seems to have acted on the supposition that the industrial board was appointed for the purpose of enabling the railway department to purchase commodities at prices satisfactory to that department regardless of whether they are fair or unfair to producers."

Mr. Gary then declared that it was the belief of the great majority of the steel trade that the step taken by the industrial board in respect to prices was in the right direction and that the position, taken by the light of the step taken by the position, taken by the light of the great majority of the steel trade that the step taken by the industrial board in respect to prices was in the right direction and that the position, taken by the light of the great majority of the steel trade that the step taken by the industrial board in respect to prices was in the right direction and that the position, taken by the light of the step taken by the

industrial board in respect to prices was in the right direction and that the position taken by Director General Hines in decling to accept the prices "had very materially interfered with business progress which was in evidence at the time."

He appealed to stockholders to judge for themselves whether any enterprise was more concerned in prosperity than the railroads. He said he would not attempt to fix the date on which industry would return to normal conditions. but the date was not so important as the fact that it would return.
"The man who believes," he said.

the fact that it would return.

"The man who believes," he said,
"that this country has gone into bankruptey or has entered upon a period of
depression which will end in disaster
or is going into such demoralization as
will prevent future progress and prosperity, is the man who does not possess
himself with facts and figures."

Judge Gary announced that 1.279.270
shares of preferred and 1.940,344 shares

Climens (10th & 11th), 278
284
Cont. Haddington. 45
Fifth & Sixth Sts. 284
Germant'n (4th & 8th). 91
Hestonville M F. 3224
Green & Coates Sts. 1175
Green & Coates Sts. 1175
Philadelphia City. 2614
Fillia, & Grays Ferry. 6714
Fillia, &

shares of preferred and 1,040,344 shares of common, a total of 3,219,614 or au stock, was present in person or by proxy. The attendance was somewhat larger than usual, about sixty persons Delaware Delaware Delaware Delaware Rock. East Mahanoy. East Pennsylvania

woman.

The stock ledgers submitted to the stockholders show that the Bankers' Trust Company; which is the depositary for the alien property custodian, is holding more than 300 shares of preferred and more than 10 000 shares of North Pennsylvania. ferred and more than 10,000 shares common for the government.

BUSINESS NOTES

W. Washington, D. C. Successful purchasers may transfer vessels to foreign register is desired.

It has long been known that white paper could be made from cotton. The announcement now comes from 'Washiugton that it is also commercially pos-Another use thus appears for linters to take the place of war's demand for them in manufacture of ex-

Rumania has placed an order for cotton goods with Canadian mills smounting to about \$6,000,000, which it sexpected will be financed out of the Hughes and E. D. Dier, heads of the Hughes and E. D. Dier, heads of the credits granted by the United States. Canada will buy the cotton of us to Philadelphia offices visited the branch produce the goods for this order.

A foreign trade bank to serve the Reading last week. Mississippi valley is to be established The Philadelphia Federal Reserve shortly in New Orleans, according to Bank has been instructed to withdraw a statement made by an official of the government deposits as follows, on April Mercantile Bank of the Americas, of 22, 20 per cent of the March 13 loan New York, yesterday, It will also be Americas, a direct branch of the parent tax certificates \$992.562, total \$4,346, institution in New York.

Announcement has been made by C. H. Markham, regional director of railroads, that beginning May 1 the Phila-delphia and Reading Company's coal fleet will be operated to New England and other ports from Port Richmond, Philadelphia.

J. B. L. Hornberger has been electaccounts, taxes and insurance, with headquarters in Pittsburgh, and M. G. dent in charge of Ohio and Kentucky mining properties and operations, with headquarters in Columbus

Hearing on the amount of compensa tion to be allowed the San Antonio. Uvalde and Gulf Railroad under gov ernment control began today before the Interstate Commerce Commission. The road was dissatisfied with the compen-sation offered by the railroad adminis-

Outside Stock Prices

(April 21, 1919)

following table shows the rest recorded sale price and dates of transactions of bank, trust company and various local stocks seldom, and in same cases never, design on the Philadelphia Stock Exchange. Quotations compiled by Barnes & Loffand:

American Bank 54%
Bank of Comeinros 125
Bank of North America 2584
Broad Street 60
Centennia National 275
Central National 415
Corn Exchange Nat'l 875
Eight National 179
Farmers & Mech Nat 170
First National 215
Fox Chase 150
Fox Chase 150 Middle City Bank 52% Mational Security 442 Mational Security 442 Mational Security 442 Mational Security 442 Mational 1250 Morthern National 401 Penn National 179 Penn National 179 Penn National 179 Penn National 170 Second National 170 Second National 170 Sixth National 155 Security Penn National 155 Tenth National 120 Textile National 115 Tenth National 120 Textile National 1250 Textile National 1250 Tradismens National 250 Tradesmens National 250 Union National 210 West Philadelphia 45

Trust Companies

Life Insurance Companies

Philadelphia Life 10 Apr. Fire Insurance Companies Fire Inadvance Compa Alliance 21 Fire Association 3205 Faraklin 60 Independence Securi 2 214 Ins Co of North Am 29 Ins Co of State of Pa 81 Lumbermen's 100 Mechanics 15 People's National 20 Relfance 50 United Firemen's 12 Passenger Railway Stocks
[amden & Suburban 18 Jan.]
[linens (10th & 11th), 273 Aug.]
[ontinental 96 Mar.]
[cmt & Haddington 45 Oct.]

BUSINESS NOTES

Demand for cloth and clothing materials is growing broader, and buyers are more anxious to place orders. While economic conditions throughout all Europe are grave, the clothing demand there has been better this week.

Bids will be received May 5, at the office of the United States shipping board for twenty-five of the 3500-ton type of wooden ships, 1319 F street, N. W. Washington, D. C. Successful Westmereland Coal. 7319 Mar. (This table appears each Mondar wester whells Indexed.) (This table appears each Evening Public Ledger.)

Financial Briefs

The annual report of the North Butte Mining Company for the year ended De-cember 31 shows deficit after expenses and ore depletion charges of \$341,976. against deficit of \$746.742 in 1917.

Hughes & Dier, members of the Phil adelphia Stock Exchange, have opened an office in the Arrott Building, Pittsburgh, under the management of A. G. various departments in New York and offices at Lancaster. Harrisburg and

certificates deposits amounting to known as the Mercantile Bank of the \$3,354,309 and 20 per cent of March 15 811; and on April 24, 60 per cent of March 13 loan certificates \$8,050,341 and 60 per cent of tax certificates \$2,382,004, total \$10,432,345.

> The Philadelphia office force of Ernst & Ernst, auditors and systematizers has subscribed 100 per cent to the Victory Liberty Loan.

The New York Subtreasury gained ed vice president and comptroller of the \$376,000 from the banks on Saturday Pittsburgh Coal Company in charge of making a cash net gain since Friday of E. Marvin Underwood, general soli

citor of the Seaboard Air Line Railway.

has resigned and will become genera colicitor of the United States railroad administration at Washington Gold Reserves at High Record The combined Federal Reserve banks show total gold reserves on April 18 of

\$2,162,157,000 an increase of approximately \$20,000,000 for the week and a new high record. The previous record was \$2,150,959,000 reported on April 4. The gain in gold reserves is ac-counted for largely through deposits by the United States Treasury, also through transfer by the Reserve Bank of New York of "earmarked" gold to

Philadelphia Markets

GRAIN—AND FLOUR

WHEAT—Receipts 105-974 mushels, Prices ruled firm—The quotations: Carlots in export elevator, government standard linspection, standard prices—No. 1, red winter, \$2.38; No. 1, northern spring, \$2.38; No. 1, northern spring, \$2.38; No. 1, hard winter, \$2.38; No. 1, hard winter, \$2.38; No. 1, red winter, \$2.38; No. 2, red winter, \$2.36; No. 2, red winter, \$2.38; No. 2, hard winter, \$2.38; No. 2, hard winter, \$2.38; No. 2, hard winter, \$2.38; No. 2, red winter, \$2.38; No. 3, northern spring, \$2.36; No. 3, red winter, \$ GRAIN AND FLOUR

781gc: No. 4 white 161g #771gc

FLOUR - Receipts 200 harrels and 2.314.
982 bs in sacks The market was quiet but firm. Quotations follow: To arrive, per 169 bs in 140-16 just sacks—Winter straight, western \$11.50 @11.75 nearby, 11.25 @11.50; Kansas straight, \$12.912.30; do, short patent, \$12.00 @12.75; spring short patent, \$12.00 @12.75; spring short patent, \$12.00 %10.05; do, first clear, \$10.25 @10.65.

RYE FLOUR ruled very firm, but there was little trading. We quote at \$9.25 @9.75 per barrel in sacks, as to quality.

PROVISIONS

The market ruled steady with a fair jobbing trade. The quotations are as follows Beef. in sets, smoked and air-dried, 45c; beef, knuckles and tenders, smoked and air-dried, 47c; pork family, \$5: \$53; hams, \$7, cured, loose, \$42.34\follow{1}c; do, skinned, loose, \$45.34\follow{1}c; do, skinned, loose, \$45.34\follow{1}c; do, do, amoked, \$5\hat{h}\$ \$\overline{\text{w}}\$ \$\overline{\text{m}}\$ \$\overline{\text{k}}\$ \$\overline{\text{m}}\$ \$\overline{\text{k}}\$ \$\overline{\text{m}}\$ \$\overline{\text{k}}\$ \$\ov

REFINED SUGARS The market was quiet on a basis of 9 fine granulated.

DAIRY PRODUCTS

CHEESE—The market ruled steady with a moderate demand. The quotations were as follows: New York and Washinston, whole-milk, current make, 32% \$33c, New York and Wisconsin, whole-milk fancy held, 37838c, specials higher, New York and Wisconsin, whole-milk fancy held, 37838c, specials higher, New York and Wisconsin, whole-milk fancy held, 37838c, specials higher, hew York and Wisconsin, while the property of the second of the second of the second specials higher the second of the second specials higher than the second special specials higher than the second specials and specials with the second special specials with the second specials with

FRESH FRUITS

There was a fair inquiry for choice stock and values generally were well sustained under moderate offerings. The quotations Apples, New York, per barrel—Baidwin, \$8,4710,50; Greening, \$4,6712; Russets, \$1,50, Apples, Pennsylvania and Virginia, per bol.—Ben Davis, \$7,50, Gano \$7,50,50; western, per box, \$4,73,65,25, Lemons, per box, \$2,30,50; condend, \$12,50,50; downedded to the higher of the condend of the c

VEGETABLES

market was generally firm of

oroms, 416 48c; gainered browns and colors, 436 44c.

(HEESE—Receints, 1836 bares, firmer. Whole-milk specials, 346 39c whites 32% 983c; fat, colored, average 31% 631% c. flat whites, average run, outside; twins, specials, 31% 632c.

LIVESTOCK QUOTATIONS Chicago, April 21, HOGS, Receipts, 33, 10 head Active mostly 25 # 35 high and Saturday's average, Bulk, 20,55 & 1,75 heavy, \$20,65 @ 20,80 medium, \$20,45 & 20,75 lightweight, \$29,90 # 20,75 lightweight, \$20,90 # 20,75 lightwei 20.75 lightweight, \$20.80 medium. 20.75 lightweight, \$20.80 medium. 25.75 % 20.25 packing sows, \$18.75 % 19.50. ATTLE—Receipts

20. 25. packing sows. \$18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 |

Pittaburah, April 21—CATFILE—Receipts, 1200 henda Strong Steers, \$18.35@17, helfers, \$12.50@14.50; cow. \$11.50@14. Calves, receipts 1200 heads; lower; top. \$11.60 marks, receipts 1000 heads lower; top. \$11.60 heads lower; top. \$11.60 heads lower; top. \$10.50 marks, \$20.60@20.70, light yorkers, \$10.50@20; pigs, \$10.25@10.75 Hight yorkers, \$19.50 m.c., Receipts, 5000 SHEEF AND LAMBS Receipts, 5000 heads. Higher, Top sheep, \$13.25; top lambs,

EGS -Demand was fairly active and the market ruled firm, with supplies well under control. Quotations: Free cases, nearby firsts, \$13.20 per crate; current receipts, \$12.50; western extra firsts, \$13.20; firsts, \$13.20; firsts, \$13.20; firsts, \$13.20; firsts, \$13.20; firsts, \$12.90; fancy selected eggs Jobbing at 48% 50cc per dozen.

POULTRY

LIVE—The market was duit on account of the Hebrew holiday and prices were unchanged. The quotations were as follows: Fowled. The quotations were as follows: Fowled. The quotations were as follows: Fowled. The quotations were as spices, \$15.25; butchers, \$20 bead; decing a spice, \$16.50; bead; \$16.50; bead; decing a spice, \$16.50; bead; dec

| 15.50, | SHEEP — Receipts, 800 heads | Steady | Lambs, \$20@20.25; ewes, \$13@14.50; can | ners and choppers, \$4.50@11.

Kansas Cits, April 21.—HOGS-Receipts

Gapefruit, per box. \$2.75@4.50. Straw- Offer Extension on Mortgage Bonds berries. Florida. per quart, 30.0085c. The Atlantic City Railroad Company offers to extend its first mortgage !

per cent bonds, maturing May 1, 1919 so that they shall mature May 1, 1929, subject to redemption of 105 and acerued interest on May 1, 1924, or any subsequent interest period. The in terest rate on the extended bond is to be 51/2 per cent, Bonds must be de posited before May 1 at office of Drexe & Co. Payment of principal and in terest will be guaranteed by the Reading Company. Depositors of bonds will be paid \$25 for each \$1000 bond de-

BAR SILVER

Commercial bar silver was quoted in New York today at \$1.011 nn ounce,

EDUCATIONAL. Both Seres SHORTHAND AND BOOKKEEPING

Our graduates are in constant demand. Good paying positions await you. Greeg Shorthand, the easy, speedy system. Complete night classes. Intensive training. Euroll any time. Call or write for full particulars and catalog. PHILA, BUSINESS COLLEGE and College of Commerce. 1817 Chestnut St., Philadelphia An educated gentleman will give instruc-ion in Mathematics, Science and Languages School and college atudents prepared fo-ingl examinations. French pronunciation a specialty, Lack of self-confidence overcome Box 905, Deriand Adv. Agev., Atlantic City

Teachers Wanted Positions waiting. Free regist'n for College and Normal graduates Modern Teachers' Bureau, 1002 Market St STRAYER'S The Best Business School 807 CHESTNUT ST. Kirschbaum School of Languages and Bureau of Translation, Inc., 1524 Chestnut St.

SPRING RESORTS Pocone Lake, Pa. LAUREL INN New mgt. Several private trout atreams. Spl. April & May rates. Bkit. A. E. HERRICK, Prop.

Mt. Pocone Hawthorne Inn Non-housekeepit g cot-nection with Inn. Bitt. 1. M. DENGLEtt. Mountain Home. Pa. MONOMONOCK 'NN

DEVON, PA. Wynburne Inn On Main Line. Espeness men with families. Rooms with bath at reasonable rates. Dancing Large grounds, wide cerandas.

WERNERSVILLE. 'PA. SUNSET HALL Open all year. Cheercrisp. dry air; heautiful mountain walks.
Delightful place for Easter holidays. NOT
A SANATORIUM. Write GEO. S. GAUL.
Mer. WERNERSVILLE, PA., or Public
Ledger Office.

SPRING RESORTS

HOTEL BILTMORE (Formerly Westmont)
Rhode Island Ave. Near Beardwalk
All outside rooms; suites with bath,
Orchestra. Dancing. Capacity 250,
Hot and cold sea water baths.

GRAND ATLANTIC Virginia Ave. near Boardwalk and center of amusements. Private baths, Running water in rooms. Elevator, Table and service distinctive features. \$3.50 up daily. Special wkly. Capacity 600. Bklf. Auto-meria trains. Ownership management. W. F. SHAW.

BILTMORE HOTEL COMPANY

HOTEL NEW ENGLAND So. Carolina av. and Beach; central toca.; Amer. & European plans; priv. baths, run's water in rooms, elevator. fine perches, etc. Capac, 850. Reasonable rates. R.H. Williams.

HOTEL ABSECON VIRGINIA AVE.

Fireproof. Private baths; elevator and all
conveniences. \$3.00 up daily; special weekly
rates. 0. D. PAINTER. Try CLARENDON HOTEL VIRGINIA AVE. NEAR BEACH All rooms with hot and cold running water Private Baths. Write for Rates and Booklet

RAYMORE ATLANTICATY

WORLD'S GREATEST HOTEL SUCCESS HOTEL EDISON MICHIGAN AND PACIFIC AVES, Open; new management. Thoroughly renovated. Amer. & European. Spec. Easter rates. Westminster Ky. Av. near Beach. Elev. to st.; private baths, run. water. \$12.50 up wkly. \$2.50 up daily. C.Buhre HOTEL BOSCOBEL Kentucky Av. near

CAPE MAY, N. J. HOTEL COLUMBIA CAPE MAT. son of 1919 at Eastertide. Same management.

J. W. MECRAY & BRO.

OCEAN CITY, N. J. THE BISCAYNE NOW OPEN Steam heat; private baths. Excellent table.

E. BLUNDIN, Owner and Manager. WASHINGTON. D. C.

Burlington Hotel

Less than five minutes from everything. American and European Plans 431 Rooms with Bath, \$2.50 to \$5

SUMMER CAMPS SUMMER CAMPS

"Vacation Time"

Junior Plattsburg on Lake Champlain Young America's Greatest Summer Camp.

Carnival of Sports Under direction of leading college coaches. Rowing, yachting, polo, aviation, baseball, tennis, all aquatic sports. Photoplays and motion pictures taken of all camp activities, including prize

"Train Without Strain" July and August, sixty days. Maintenance and training for full term \$300. Membership limited. Send at once for catalog.—A. Z. Smith, Junior Plattsburg, 9 East 45th street, New York city.

FOR SALE

United States Shipping Board

Wooden Steamers

S. S. "ALVADA" S. S. "BANAGO" S. S. "COYOTE" S. S. "RED CLOUD" S. S. "WAHKIAKUM" S. S. "BELDING" S. S. "LATOKA"

S. S. "LONE STAR"

S. S. "ALAPAHA" S. S. "NAMECKI" S. S. "BAGOSA" S. S. "BORMELA" S. S. "AOWA" S. S. "BELOIT" S. S. "KANABEC" S. S. "YEHAMA" S. S. "MANADO" S./S. "MATTAPAN" S. S. "WAYUCAN" S. S. "LEWISTON" S. S. "DANCEY" S. S. "HARRISH" " S. S. "AGRIA"

These vessels are about 3500 tons deadweight. Fuel consumption approximately 24 tons per day. Sea speed loaded approximately 9 knots. They are suitable for coastwise and trans-Atlantic and trans-Pacific trading. A number of vessels of similar type have performed splendidly in the Pacific Coast sugar trade. They have been operated between the United States and Central American, West Indian and South American ports on both coasts. Their suitability to carry dry and perishable cargoes has been demonstrated.

S. S. "PASCAGOULA"

S. S. "CAMPELLO"

These vessels may be inspected afloat, on application to the office of the Secretary of the United States Shipping Board, 1319 F Street, N. W., Washington, D. C., or Room 602, 10 Broadway, New York.

Sealed bids will be opened in the office of the Secretary at Washington, D. C., 10 o'clock A. M., Monday, May 5, 1919. A certified check payable to the United States of America for 20% of the amount of the bid must accompany the offer and balance of successful bid to be paid on delivery of bill of sale. Bids must remain firm for at least 10 days after the opening date.

The Board reserves the right to reject any and all bids. Successful purchasers may transfer vessels to Foreign registry, if desired. Bids should be addressed to United States Shipping Board, Washington, D. C., and marked "Sealed Bid for Steamship (name of ship)

United States Shipping Board